

**Minutes
Highway Expansion and Extension Loan Program**

**Advisory Committee Meeting
Financial Management Services Conference Room
Phoenix, Arizona
December 6, 2007**

Committee Members Present:

John McGee, Chair
Gary Bourne (by phone)

Lela Steffey (by phone)
Jim Glock (by phone)

Others Present:

Val Carrola, ADOT
Steve Schaefer, ADOT

John Fink, ADOT
Kathy Borquez, Pinal County

Call to Order

The meeting was called to order at approximately 1:35 p.m. by John McGee. A quorum was present and acting throughout.

Approval of Minutes: October 25, 2007 Meeting

Action: A motion to approve the minutes of the October 25, 2007 meeting was made by Gary Bourne, seconded by Jim Glock, and passed unanimously.

HELP Overview

Mr. McGee recommended that Agenda Item 4, HELP Overview, be tabled since the members participating by telephone would be unable to view the presentation.

Action: A motion to table Agenda Item 4, HELP Overview, was made by Mr. Bourne, seconded by Lela Steffey, and passed unanimously.

Prior Business

Mr. McGee called for Prior Business. There was none.

New Business

Cash / Loan Status Reports

John Fink briefly reviewed the Cash and Loan Status Reports. He said that total program revenues are \$1,001,731,693 with \$915,719,336 in total expenditures. Mr. Fink said that the cash balance as of October 31, 2007 is \$86,012,357. He noted that the Committee has approved 58 loans for a total loan amount of \$622,490,308.

HELP Annual Report

Mr. Fink said that the annual audit of the HELP program is nearly complete and copies of the audit report would be provided to the Committee at the next meeting.

Application Status Report

Steve Schaefer said that in addition to the two applications being considered at this meeting, there are two applications that should be received within the next 60 days. He said one application is being submitted by the Town of Payson and the second is being submitted by Maricopa County.

Consideration of Loan Application

Pinal County: Thornton Road Reconstruction Project; \$2,000,000

Mr. Schaefer provided a detailed description of the project. He said that this project is located on Thornton Road from Interstate 8 to one-half mile south of Peters Road in an unincorporated area of Pinal County near the City of Casa Grande. Mr. Schaefer explained that this particular road is deteriorating and has a heavy amount of truck traffic. He said this project will include resurfacing two miles of the existing roadway. He said approval of this loan will allow all work to take place in one phase and save approximately \$500,000 in construction costs.

Mr. McGee introduced Kathy Borquez with Pinal County. Ms. Borquez stated that the County is eager to improve the roadway for the users and their safety. Mr. Glock asked if the final design plans had been completed. Ms. Borquez said that the plans are currently under review with an anticipated completion date of April.

Action: A motion to approve the Pinal County loan application was made by Mr. Bourne, seconded by Ms. Steffey, and passed unanimously.

City of Peoria: Loop 101 & Union Hills Drive Traffic Interchange Project; \$9,910,000

Mr. McGee stated that this project to improve the Loop 101 and Union Hills Drive Traffic Interchange is part of ADOT's Five-Year Program, but is being accelerated at the City of Peoria's request. Mr. Schaefer provided a detailed description of the project. Mr. Schaefer explained that the project would include widening the interchange to allow a larger traffic capacity.

Mr. Bourne said that there are many traffic issues in this area and that elements of this project could have been addressed at the time of initial construction. Mr. McGee said that the existing facilities must now be brought current and previously the funds were not available to build the ultimate configuration of the interchange. He assured the Committee members that ADOT does its best to ensure that the 'throwaway' costs in such situations are always kept to a minimum.

Action: A motion to approve the City of Peoria loan application was made by Mr. Bourne, seconded by Ms. Steffey, and passed unanimously.

Next Meeting:

Mr. McGee suggested that the next meeting take place in February or March based on receipt of loan applications.

Call to the Public

Mr. McGee made a Call to the Public. No one from the public was present and wished to address the Committee.

Adjourn

There being no further business, the meeting was adjourned at 2:05 p.m.

A handwritten signature in black ink, appearing to read "John McGee", with a long horizontal flourish extending to the right.

John McGee, Chair